



State of Utah

Department of Natural Resources

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas & Mining

JOHN R. BAZA
Division Director

JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

May 25, 2006

Mr. Kent Francis
First National Bank of Morgan
Post Office Box 870
Morgan, Utah 84050

Subject: Return of Original Irrevocable Letter of Credit, S/023/091, Dugway Pass,
Davies, Wingle & Davies, Inc., Juab County, Utah

Dear Mr. Francis:

Please find enclosed the original letter of credit number 23060048 in the amount of \$18,750.00. **This letter of credit does not meet Division acceptance criteria.** A new letter of credit (number 23060045) issued by your bank in the amount of \$18,750.00 was received May 25, 2006 and is acceptable.

If you have any questions or require further discussion regarding the content of this letter, please contact Minerals Surety Coordinator, Beth Ericksen, (801) 538-5318. In reply, please refer to file number S/023/091.

Sincerely,

A handwritten signature in cursive script that reads "Susan M. White".

Susan M. White
Minerals Program Coordinator
Minerals Regulatory Program

SMW:BE:be
cc: Beth Ericksen, DOGM
Rex Wingle, Davies, Wingle & Davies, Inc.
enc: original letter of credit, number 23060045
P:\GROUPS\MINERALS\WP\M023-Juab\Davies Wingle\bankletter.doc